

ABSTRACT

An intermediated electronic payment system and method. Electronic payments are made to an agent and a brokerage for a transaction involving a customer via a card, with the intermediation of a payment coordinator. A payment terminal is operated by the agent which transmits

5 payment information and agent information via a telecommunication session to a receiving processor. The receiving processor captures the said information, obtains electronic authorization for the card payment, and sends a confirmation . The information are then sent to a payment processor operated by the payment coordinator. An amount of funds is transferred to a payment coordinator electronic fund transfer account through a brokerage trust account and a

10 payment coordinator clearing account. Electronic fund transfers from the electronic fund transfer account are made to accounts of the agent and the brokerage for effecting an allocation determined by a split settlement processor in accordance with allocation rules.